

REFERENCE TITLE: certificate of redemption; judicial foreclosure

State of Arizona
House of Representatives
Forty-seventh Legislature
Second Regular Session
2006

HB 2227

Introduced by
Representative Konopnicki

AN ACT

AMENDING SECTION 42-18154, ARIZONA REVISED STATUTES; RELATING TO TAX LIENS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Section 42-18154, Arizona Revised Statutes, is amended to
3 read:

4 42-18154. Certificate of redemption; issuance; contents; fee

5 A. If a person requests to redeem a real property tax lien that was
6 sold under article 3 of this chapter, and if the county treasurer is
7 satisfied that the person has the right to redeem the tax lien, and if the
8 person pays the amount due, the county treasurer shall issue to the person a
9 certificate of redemption.

10 B. The certificate shall:

11 1. Describe the parcels on which the tax lien is redeemed.

12 2. State:

13 (a) The date of redemption.

14 (b) The amount paid.

15 (c) By whom redeemed.

16 C. For each certificate of redemption the county treasurer shall:

17 1. Make the proper entries in the treasurer's record of tax lien
18 sales.

19 2. Collect a fee of ten dollars.

20 D. A holder of a certificate of redemption may record the certificate
21 in the office of the county recorder. A RECORDED CERTIFICATE OF REDEMPTION
22 SHALL BE A TAX LIEN AGAINST THE PROPERTY THAT IS DESCRIBED IN THE RELATED
23 CERTIFICATE OF PURCHASE AND SHALL BEAR THE SAME INTEREST RATE AS THE RELATED
24 CERTIFICATE OF PURCHASE. A HOLDER OF A CERTIFICATE OF REDEMPTION MAY BRING
25 AN ACTION TO FORECLOSE AFTER MEETING THE NOTICE REQUIREMENTS PURSUANT TO
26 SECTION 42-18202. THE RULES OF CIVIL PROCEDURE SHALL GOVERN THE PROCEEDINGS
27 OF AN ACTION TO FORECLOSE UNDER THIS SECTION.